1.   A computer based virtual reality trading system for trading financial products comprising:

means for storing a substantially visually accurate image of a trading floor;

means for storing a plurality of visual images, each of which corresponds to a visually

5   accurate representation of one of a plurality of traders; and

means for generating an interactive virtual trading floor space and for generating virtual

trader personas corresponding to the virtual images of the plurality of traders therein and for

supporting interactive trading between a plurality of the virtual trader personas; and,

means for the plurality of traders to interact and complete trades via their virtual trader

10   personas on the virtual trading floor.

2.   The system according to claim 1 further comprising means for recording and storing the

interactive trades on computer media.

3.   The system according to claim 1 further comprising means for supplying selected

information to the plurality of traders while in the virtual trading floor space.

15   4.   The system according to claim 1 further comprising means for enabling a trader to control

a corresponding virtual trader persona via signals selected from the group consisting of voice,

optical, mechanical, hand, body or head movement.

5.   The system according to claim 1 further comprising means for clearing trades.

6.   The system according to claim 1 further comprising at least one server for generating the

20   virtual trading floor, the plurality of traders networked to and in communication with the server

for interaction via voice recognition and/or hand signals so as to simulate a virtual open out call

auction system.

7.   A method for trading financial products in a virtual reality environment comprising:

providing a virtual reality generator for producing 3-dimensional images of a trading floor

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to generate a virtual reality trading floor;

    providing a plurality of avatars within the virtual reality trading floor corresponding to a plurality of traders;

    providing control signals from a trader to a corresponding avatar to direct the corresponding avatar on the virtual reality trading floor;

    observing other traders via their corresponding avatars on the virtual reality trading floor;

    interacting the avatars of the plurality of traders to simulate an open out call auction; and

    completing trades on the virtual trading floor.

8.   The method of claim 7 further comprising recording and storing the interactive trades on computer media.

9.   The method according to claim 7 further comprising supplying selected information to the plurality of traders while on the virtual trading floor.

10.   The method according to claim 7 further comprising enabling a trader to control a corresponding avatar via signals selected from the group consisting of voice, optical, mechanical, hand, body or head movement.

11.   The method according to claim 7 further comprising clearing the completed trades.

12.   The method according to claim 7 further comprising generating the virtual trading floor using at least one server, and, networking the plurality of traders with the server.

13.   The method according to claim 7 wherein the interaction of the avatars is by voice recognition and hand signals so as to simulate a virtual open out call auction.

14.   The method according to claim 7 further comprising providing processing means for coordinating responses on a common virtual time scale, to accommodate transmission delays.

15.   The method according to claim 7 further comprising verifying the identity of each registered user on the trading floor.

16.   The method according to claim 7 further comprising generating and transmitting a report of completed trades to a clearing firm.

17.   The method according to claim 7 further comprising providing information selected from news, product price history, financial charts, and combinations thereof to each registered user.

18.   The method according to claim 7 further comprising monitoring and recording trade activity and reviewing trade activity for rule violations.

19.   The method according to claim 7 further comprising providing at least one server containing 3D visualization software for generating the virtual trading floor and for supporting virtual interactions among the avatars therein.

20.   The method according to claim 7 further comprising providing multiple servers distributed at locations local to one or more of the plurality of traders, and coordinating the servers to maintain a common virtual trading floor.

21.   The method according to claim 20 further comprising a host computer system for monitoring the multiple servers to assure that the plurality of traders view the same virtual trading floor and avatars at substantially the same time.

22.   A computer trading system for trading financial products comprising:

       means for creating a virtual environment simulating a trading floor;

       means for providing multiuser registration for accessing the trading floor;

       means for establishing an iconic representation for each registered user;

       means for supporting direct interaction between the iconic representation to effect trading interactions; and

       means for recording and storing the trading interactions.

23.   The computer trading system of claim 22 further comprising a plurality of computer terminals connected thereto for accessing the trading floor.

24.   The computer trading system of claim 23 wherein at least one computer terminal has voice recognition software for repeating vocal statements on the trading floor.

25.   The computer trading system of claim 22 wherein the computer trading system has processing means for coordinating responses on a common virtual time scale, to accommodate transmission delays.

26.   The computer trading system of claim 22 further comprising means for verifying the identity of each registered users on the trading floor.

27.   The computer trading system of claim 22 further comprising means to generate and transmit a report of completed trades to a clearing firm.

28.   The computer trading system of claim 22 further comprising means to provide information selected from news, product price history, financial charts, and combinations thereof to each registered user.

29.   The computer trading system of claim 22 further comprising oversight means to monitor trading and to review trade activity for rule violations.

30.   The computer trading system of claim 22 wherein the system has at least one server containing 3D visualization software for generating the virtual trading floor and for supporting virtual interactions among registered users therein.

31.   The computer trading system of claim 22 wherein the system has multiple servers distributed at locations local to one or more registered users, the servers coordinated to maintain the virtual environment.

32.   The computer trading system of claim 22 further comprising a host computer system for monitoring the multiple servers to assure that all registered users view the same virtual environment at substantially the same time.